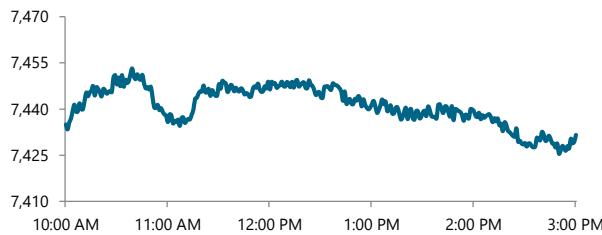


Daily Markets Overview

13 July 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,432	0.2	0.2	-11.4	21.3
Saudi (NOMUC)	8,270	-0.7	-0.7	15.2	33.8
Energy	5,085	0.4	0.4	-6.6	22.2
Materials	4,655	-0.1	-0.1	-9.9	NA
Capital Goods	4,034	1.0	1.0	-6.9	30.0
Com. & Prof. Svc	3,952	2.1	2.1	-17.2	15.5
Transportation	3,837	1.8	1.8	-12.7	23.2
Cons. Durables & Apparel	3,470	0.2	0.2	-1.0	NA
Consumer Services	3,532	1.6	1.6	-10.8	9.0
Media	7,475	-0.3	-0.3	-20.5	25.1
Retailing	6,946	1.0	1.0	-9.8	NA
Food & Staples Retailing	9,383	-0.1	-0.1	41.8	NA
Food & Beverages	5,334	0.5	0.5	22.5	43.5
Health Care Equipment	4,425	-0.4	-0.4	18.6	30.0
Pharma, Biotech & Life Science	3,958	0.2	0.2	10.1	NA
Banks	6,461	0.1	0.1	-20.3	12.5
Diversified Financials	3,336	2.3	2.3	1.0	NA
Insurance	4,883	-0.2	-0.2	8.2	NA
Telecommunication	6,418	-0.5	-0.5	-0.9	22.5
Utilities	3,451	0.4	0.4	-21.6	NA
REITs	3,806	-0.4	-0.4	-9.3	21.0
Real Estate	2,617	2.0	2.0	-16.4	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Tourism Enterprise Co.	26.75	10.0%	75
Aseer Trading, Tourism & Manufacturing Co.	12.24	7.9%	85
Arabian Centres Co	24.60	7.7%	187
Saudi Real Estate Co.	13.46	7.0%	59
The National Company for Glass Industries	19.00	5.7%	31

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Fitaihi Holding Group	15-Jul-20
Tihama Advertising & Public Relations Co.	15-Jul-20
United Wire Factories Company	15-Jul-20
Seera Holding Group	16-Jul-20
Al Gassim Investment Holding Co.	23-Jul-20
Abdullah A. M. Al-Khodari Sons Company	23-Jul-20

Source: Tadawul

NOTES:
(1) Prices as of last trade. Updated as of July 12, 2020
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.2% higher to 7,432 while NOMUC declined 0.7% to 8,270 on Sunday. TASI traded value totaled SAR 5.4bn and averaged SAR 17.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 23.5% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks gained 0.1%, while Materials declined 0.1%. Telecom closed 0.5% lower. Diversified Financials (up 2.3%) was the best performing sector. Among stocks, Tourism Enterprise Co. (4170/TECO AB), Aseer Trading, Tourism & Manufacturing Co. (4080/ATTMCO AB), and Arabian Centres Co (4321/ALMRAKEZ AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), KSA's gross savings declined 17% Y/Y to SAR 211.8bn (USD 56.3bn) during 1Q20. The gross savings to gross domestic product (GDP) ratio decreased 30.4% in 1Q20 when compared to 35.6% in the same period in 2019. (Source: Argaam)
- Advanced Petrochemical Co. (2330/APPC AB) reported an estimated net profit after Zakat and tax of SAR 259mn (USD 69.1mn) for 1H20, a 27% Y/Y drop, compared to SAR 354.2mn (USD 94mn) in the same period a year ago. (Source: Argaam)
- Advanced Petrochemical Co. (2330/APPC AB) inked a Murabaha facility agreement with Riyad Bank (1010/RIBL AB), Samba Financial Group (1090/SAMBA AB) and Al Rajhi Bank (1120/RJHI AB) at a total value of SAR 1.5bn (USD 399mn). The proceeds will be utilized to finance the growth projects of Advanced and its subsidiary. (Source: Argaam)
- Saudi Telecom Co. (7010/STC AB) extended the non-binding memorandum of understanding (MoU) to acquire 55% stake in Vodafone Group's Egyptian business for additional 60 days. STC said that due to the logistics challenges caused by the COVID-19 pandemic, both parties need more time to complete the required procedures, including due diligence. (Source: Argaam)
- According to the Saudi Arabian Monetary Authority (SAMA), the number of employees in the Saudi banking sector edged up in 2019 to 47,180 from 47,160 in 2018. Nationals accounted for 94.3% (44,150 employees), while non-Saudis went down to 5.7% (2,700 employees) in 2019. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Musharaka REIT Fund	8.35	-4.9%	11
Walaa Cooperative Insurance Co.	17.18	-4.6%	51
Malath Cooperative Insurance and Reinsurance Co.	13.68	-3.0%	53
Buruj Cooperative Insurance Co.	17.42	-2.2%	8
Al Alamiya for Cooperative Insurance Co.	17.34	-2.1%	17

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	7.42	2.2%	466
Seera Group Holding	16.56	2.0%	224
Saudi Fisheries Co.	19.30	3.3%	200
The Saudi Arabian Oil Company	33.45	0.5%	193
Arabian Centres Co	24.60	7.7%	187

Source: Tadawul

Daily Markets Overview

13 July 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,086	0.2	0.2	-24.6	6.3
Abu Dhabi (ADX)	4,316	0.5	0.5	-15.0	13.8
Kuwait (KSE)	4,943	0.2	0.2	-11.6	25.0
Qatar (QE)	9,337	0.2	0.2	-10.4	14.7
Oman (MSM)	3,504	0.3	0.3	-12.0	9.9
Bahrain (BSE)	1,314	2.1	2.1	-18.4	9.6
DJMENA Index	511	-0.2	0.5	-15.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,185	1.0	1.8	-1.4	22.5
US (NASDAQ 100)	10,617	0.7	4.0	18.3	43.7
UK (FTSE 100)	6,095	0.8	-1.0	-19.2	22.3
Germany (DAX)	12,634	1.2	0.8	-4.6	23.9
France (CAC 40)	4,970	1.0	-0.7	-16.9	20.2
Russia (MICEX)	2,801	0.7	0.0	-8.0	7.4
Japan (Nikkei)	22,291	-1.1	-0.1	-5.8	26.4
Hong Kong (HSI)	25,727	-1.8	1.4	-8.7	11.2
South Korea (KOSPI)	2,150	-0.8	0.9	-2.2	25.4
China (SHCOMP)	3,383	-1.9	7.3	10.9	17.0
India (NIFTY)	10,768	-0.4	1.5	-11.5	24.4
Brazil (IBOV)	1,00,032	0.9	3.4	-13.5	38.3
Turkey (BIST 100)	1,14,809	-0.9	-0.8	0.3	9.5
Egypt (EGX30)	10,957	-1.5	1.8	-21.5	10.9
MSCI Emerging Markets	1,069	-1.0	3.5	-4.1	17.4
MSCI World	2,260	0.8	1.5	-4.2	22.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	43.2	2.1	1.0	-34.5	-35.0
Natural Gas (\$/mmbtu)	1.8	1.5	3.1	-17.5	-28.9
Gold (\$/oz)	1,799	-0.3	1.5	18.5	28.1
Silver (\$/oz)	18.7	0.4	3.9	4.9	23.8
Platinum (\$/oz)	828	-1.2	2.1	-14.4	0.4
Copper (\$/t)	6,419	1.9	6.7	4.4	7.9
Zinc (\$/t)	2,184	1.9	7.8	-4.2	-10.4
Lead (\$/mt)	1,842	1.3	4.9	-4.2	-5.5
Wheat (\$/bu)	534	1.7	8.5	-4.4	-4.3
Corn (\$/bu)	337	-3.3	-1.8	-13.0	-21.1
Sugar (\$/lb)	11.8	-0.7	-3.9	-12.4	-14.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.27	0.00	-1.64	0.00
Saudi Arabia	0.96	0.00	-1.27	0.70
UAE	0.61	-0.03	-1.60	0.34
Kuwait	1.63	0.00	-1.13	1.36
Qatar	0.89	-0.16	-1.36	0.62
Bahrain	2.30	0.00	-0.37	2.03

Source: Reuters

NOTES:

(1) Prices updated as of July 10, 2020 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in the green on Monday. China and Japan are up 1.3% and 1.9%, respectively. South Korea is trading 1.5% higher. Hong Kong and India are up 0.9%, in the morning session.
- GCC markets ended in the green on Sunday. Dubai and Abu Dhabi closed 0.2% and 0.5% higher, respectively. Kuwait and Qatar gained 0.2%. Oman and Bahrain closed up 0.3% and 2.1%, respectively.
- Dubai has launched its third stimulus package to ease the impact of the Covid-19 crisis on businesses. Worth AED 1.5bn (SAR 1.53bn), the new package raises the value of business incentives introduced by the Emirate's government in the past few months to AED 6.3bn (SAR 6.43bn). (Source: Trade Arabia)
- Abu Dhabi Fund for Development (ADFD) has decided to suspend debt service repayments during 2020 for eligible countries, as well as individual businesses, in the developing world upon request for forbearance. The sole objective behind the decision is to help them weather the economic fallout of the Covid-19 pandemic. (Source: Trade Arabia)
- Bahrain's Ministry of Foreign Affairs revealed that Bahrain and the US have reached an agreement to extend the validity of tourist visas granted to citizens of both countries from five to ten years. The agreement will be implemented at a future date. (Source: Trade Arabia)
- According to the UAE Ministry of Finance, the value of financial and social benefits provided by the UAE government increased by 2% to AED 7.46bn (SAR 7.62bn) in 2019, compared to AED 7.32bn (SAR 7.48bn) in 2018. The UAE's financial and social benefits accounted for around 13.4% of the federal government's total expenditure during 2019. (Source: Decypha)
- According to reports, Dubai Startup Hub will hold the first Dubai Technology Tour, a virtual trade mission, in September to boost the cooperation between the UAE and India in the fields of fintech and health tech. (Source: Decypha)
- S&P Global Ratings reduced the credit ratings for the real estate developer Emaar Properties as well as Emaar Malls to +BB from -BBB with a negative forward outlook, adding that it sees a weakening across all its business segments in 2020. S&P also cut its rating for DIFC Investments to +BB from -BBB, while keeping a stable outlook. (Source: Decypha)

Coming Up

- Japan's Industrial Production for May 2020 (prior: -9.8% M/M, -15% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 10 (prior: 5.7mn barrels) will be announced on July 15. (Source: Trading Economics)
- US jobless claims for the week ended July 11 (prior: 1.3mn) will be announced on July 16. (Source: Trading Economics)

Daily Markets Overview

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(Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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